

Johnson & Higgins of Michigan, Inc.  
600 Renaissance Center, Suite 2100  
Detroit, Michigan 48243  
313 393 6800

Telex: 4320044  
Answerback "KERODEN"  
Fax: 313 567 1187

POVERTY POINT

M1045/012



RECEIVED

SEP 17 1991

DIVISION OF  
OIL GAS & MINING

September 9, 1991

DOGM  
MINERALS PROGRAM  
FILE COPY

State of Utah  
Natural Resources & Energy  
Oil Gas & Mining  
4241 State Office Building  
Salt Lake City, Utah 84414

Re: Holnam Inc. / Ideal Basic Industries, Inc.  
Reclamation / Mining Bond  
Bond No.  
Bond Amount \$7,500.00

Gentlemen:

The above captioned bond will be replaced within the very near future by a new approved surety. In order to provide the correct coverage, it will be necessary for your office to indicate whether the current bond amount may be reduced or if it will be necessary to increase its current limit. Also, please advise how and when the prior bond will be released upon the filing of the new bond.

Thank you for your help and cooperation and should you have any questions please feel free to call me at 313-393-6865.

Sincerely,

A handwritten signature in blue ink that reads 'Richard E. Seaman'.

Richard E. Seaman  
Vice President - Surety

/RES